

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re:

Edward C. Richerme

Debtor

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§  
§  
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Case No. 15-16083

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter of the United States Bankruptcy Code was filed on 05/05/2015 . The case was converted to one under Chapter 7 on 09/10/2015 . The undersigned trustee was appointed on 09/15/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 34,500.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	6,599.73
Bank service fees	321.63
Other payments to creditors	0.00
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	6,400.00
Other payments to the debtor	0.00
Leaving a balance on hand of <sup>1</sup>	\$ 21,178.64

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 02/05/2016 and the deadline for filing governmental claims was 02/05/2016 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 3,560.00 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 3,560.00 , for a total compensation of \$ 3,560.00 <sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 47.74 , for total expenses of \$ 47.74 <sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/19/2016 By: /s/Zane L. Zielinski  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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Document FORM 1  
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT  
ASSET CASES

Exhibit A

Case No:	15-16083	JBS	Judge:	Jack B. Schmetterer	Trustee Name:	Zane L. Zielinski
Case Name:	Edward C. Richerme				Date Filed (f) or Converted (c):	09/10/2015 (c)
For Period Ending:	09/19/2016				341(a) Meeting Date:	10/13/2015
					Claims Bar Date:	02/05/2016

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Fifth Third Bank Checking Account	300.00	0.00		0.00	FA
2. Wearing Apparel	500.00	0.00		0.00	FA
3. Interest in Automobile Insurance Policy	0.00	0.00		0.00	FA
4. Counterclaim Against Engineered Abrasives	Unknown	0.00		0.00	FA
5. 2011 F-250 Truck	20,000.00	0.00		34,500.00	FA
6. American Machine Products & Service, Inc (100% interest)	1,000.00	0.00		0.00	FA
7. Potential Claim for Malpractice agasint Theresa Berkey	Unknown	0.00		0.00	FA
INT. Void (u)	0.00	N/A		0.00	FA

TOTALS (Excluding Unknown Values)	\$21,800.00	\$0.00	Gross Value of Remaining Assets
			\$34,500.00 \$0.00
			(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Sale of vehicle

- RE PROP # 1 -- Amended schedules states funds in account as of 5/5/2015 was equal to \$356.
- RE PROP # 3 -- Insurance Policy for Automobile
- RE PROP # 4 -- Counterclaim against Engineered Abrasives by American Machine Products & Services, Inc. American Machine Products is in bankruptcy.
- RE PROP # 5 -- 2011 For F-250 Truck value is Debtor's estimate
- RE PROP # 6 -- 100% interest in the Illinois Corporation American Machine Products. Corporation is in seperate bankruptcy.

Initial Projected Date of Final Report (TFR):

Current Projected Date of Final Report (TFR):

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FORM 2  
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-16083

Case Name: Edward C. Richerme

Trustee Name: Zane L. Zielinski

Bank Name: Associated Bank

Taxpayer ID No: XX-XXX3316

For Period Ending: 09/19/2016

Account Number/CD#: XXXXXX4479

Checking

Blanket Bond (per case limit): \$5,000,000.00

Separate Bond (if applicable):

Exhibit B

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
01/05/16	5	Engineered Abrasives Standard Bank and Trust Co. 7800 West 95th Street Hickory Hills, IL 60457	Sale of Real Estate	1129-000	\$34,500.00		\$34,500.00
02/05/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$34.74	\$34,465.26
02/27/16	5001	Edward C. Richerme	debtor's Exemption	8100-002		\$6,400.00	\$28,065.26
03/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$47.93	\$28,017.33
04/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$44.11	\$27,973.22
05/06/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$40.25	\$27,932.97
06/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$41.53	\$27,891.44
07/08/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$40.13	\$27,851.31
07/26/16	5002	The Law Offices of William J. Factor, LTD 105 W. Madison Suite 1500 Chicago, IL 60602	Attorney Fees and Expenses			\$6,599.73	\$21,251.58
		The Law Offices of William J. Factor, LTD		(\$6,586.50)	3110-000		
		The Law Offices of William J. Factor, LTD		(\$13.23)	3120-000		
08/05/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$41.41	\$21,210.17

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FORM 2  
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-16083

Case Name: Edward C. Richerme

Trustee Name: Zane L. Zielinski

Exhibit B

Bank Name: Associated Bank

Account Number/CD#: XXXXXX4479

Checking

Taxpayer ID No: XX-XXX3316

Blanket Bond (per case limit): \$5,000,000.00

For Period Ending: 09/19/2016

Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
09/08/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$31.53	\$21,178.64

COLUMN TOTALS	\$34,500.00	\$13,321.36
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$34,500.00	\$13,321.36
Less: Payments to Debtors	\$0.00	\$6,400.00
Net	\$34,500.00	\$6,921.36

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Exhibit B

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX4479 - Checking	\$34,500.00	\$6,921.36	\$21,178.64
	\$34,500.00	\$6,921.36	\$21,178.64
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$34,500.00		
<hr/> Total Gross Receipts:	<hr/> \$34,500.00		

## ANALYSIS OF CLAIMS REGISTER

Case Number: 15-16083

Date: September 19, 2016

Debtor Name: Edward C. Richerme

Claims Bar Date: 2/5/2016

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	Zane L. Zielinski 6336 N. Cicero Avenue Suite 201 Chicago, Illinois 60646	Administrative		\$0.00	\$3,560.00	\$3,560.00
100 2200	Zane L. Zielinski 6336 N. Cicero Avenue Suite 201 Chicago, Illinois 60646	Administrative		\$0.00	\$47.74	\$47.74
100 2990	Tom Mowery	Administrative		\$0.00	\$350.00	\$350.00
			Administrative Claim allowed by Court order entered on January 4, 2016			
6 100 2990	Office Of The U.S. Trustee <B>(Administrative)</B> 219 S. Dearborn St. Room 873 Chicago, IL 60604	Administrative		\$0.00	\$325.00	\$325.00
100 3110	The Law Offices of William J. Factor, LTD 105 W. Madison Suite 1500 Chicago, IL 60602	Administrative		\$0.00	\$6,586.50	\$6,586.50
100 3120	The Law Offices of William J. Factor, LTD 105 W. Madison Suite 1500 Chicago, IL 60602	Administrative	Pursuant to Amended Court Order entered on July 22, 2016	\$0.00	\$13.23	\$13.23
100 3410	Alan D. Lasko & Associates P.C.	Administrative	Allowed pursuant to court order entered on July 22, 2016	\$0.00	\$3,680.80	\$3,680.80
100 3420	Alan D. Lasko & Associates P.C.	Administrative		\$0.00	\$43.47	\$43.47
150 6700	Karen Porter P.C.	Administrative		\$0.00	\$0.00	\$9,047.50

## ANALYSIS OF CLAIMS REGISTER

Case Number: 15-16083

Date: September 19, 2016

Debtor Name: Edward C. Richerme

Claims Bar Date: 2/5/2016

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
1	Cavalry Spv I, Llc 300 7100	Unsecured Assignee Of Capital One, N.A. Bass & Associates, P.C. 3936 E. Ft. Lowell Road, Suite #200 Tucson, Az 85712		\$0.00	\$8,782.56	\$8,782.56
2	American Express Centurion Bank 300 7100	Unsecured C O Becket And Lee Llp Pob 3001 Malvern, Pa 19355-0701		\$0.00	\$1,743.40	\$1,743.40
3	Engineered Abrasives, Inc. 300 7100	Unsecured C/O Timothy Mcfadden Barnes & Thornburg One North Wacker Drive Suite 4400 Chicago, Il 60606		\$0.00	\$718,010.54	\$718,010.54
4	Synchrony Bank 300 7100	Unsecured C/O Recovery Management Systems Corp 25 Se 2Nd Ave Suite 1120 Miami Fl 33131-1605		\$0.00	\$5,706.02	\$5,706.02
5	Synchrony Bank 300 7100	Unsecured C/O Recovery Management Systems Corp 25 Se 2Nd Ave Suite 1120 Miami Fl 33131-1605		\$0.00	\$11,416.41	\$11,416.41
7	Karen Richerme 300 7100	Unsecured 11863 Josephine Dr. Mokena, Il 60448		\$0.00	\$25,000.00	\$25,000.00
8	Peter N. Metrou, Chap.7 Trustee 300 7100	Unsecured Estate Of Edward Richerme Jr. 30 S. Wacker Drive 26Th Floor Chicago, Illinois 60608		\$0.00	\$25,000.00	\$25,000.00
Case Totals				\$0.00	\$810,265.67	\$819,313.17

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 15-16083

Case Name: Edward C. Richerme

Trustee Name: Zane L. Zielinski

Balance on hand	\$	21,178.64
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Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Zane L. Zielinski	\$ 3,560.00	\$ 0.00	\$ 3,560.00
Trustee Expenses: Zane L. Zielinski	\$ 47.74	\$ 0.00	\$ 47.74
Attorney for Trustee Fees: The Law Offices of William J. Factor, LTD	\$ 6,586.50	\$ 6,586.50	\$ 0.00
Attorney for Trustee Expenses: The Law Offices of William J. Factor, LTD	\$ 13.23	\$ 13.23	\$ 0.00
Accountant for Trustee Fees: Alan D. Lasko & Associates P.C.	\$ 3,680.80	\$ 0.00	\$ 3,680.80
Accountant for Trustee Expenses: Alan D. Lasko & Associates P.C.	\$ 43.47	\$ 0.00	\$ 43.47
Other: Office Of The U.S. Trustee	\$ 325.00	\$ 0.00	\$ 325.00
Other: Tom Mowery	\$ 350.00	\$ 0.00	\$ 350.00

Total to be paid for chapter 7 administrative expenses \$ 8,007.01

Remaining Balance \$ 13,171.63

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Other: Karen Porter P.C.	\$ 9,047.50	\$ 0.00	\$ 9,047.50
Total to be paid for prior chapter administrative expenses			\$ 9,047.50
Remaining Balance			\$ 4,124.13

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 795,658.93 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.5 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Cavalry Spv I, Llc	\$ 8,782.56	\$ 0.00	\$ 45.52
2	American Express Centurion Bank	\$ 1,743.40	\$ 0.00	\$ 9.04
3	Engineered Abrasives, Inc.	\$ 718,010.54	\$ 0.00	\$ 3,721.66
4	Synchrony Bank	\$ 5,706.02	\$ 0.00	\$ 29.58
5	Synchrony Bank	\$ 11,416.41	\$ 0.00	\$ 59.17

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
7	Karen Richerme	\$ 25,000.00	\$ 0.00	\$ 129.58
8	Peter N. Metrou, Chap. 7 Trustee	\$ 25,000.00	\$ 0.00	\$ 129.58
Total to be paid to timely general unsecured creditors				\$ 4,124.13
Remaining Balance				\$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE